

Message Text

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PAGE 01 STATE 119455

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FM SECSTATE WASHDC

TO AMEMBASSY BUCHAREST PRIORITY

AMEMBASSY BERLIN

AMEMBASSY MOSCOW

AMEMBASSY WARSAW

INFO USMISSION USBERLIN PRIORITY

UNCLAS STATE 119455

E.O. 11652:N/A

TAGS: ETRD

SUBJECT: ADVEST INTERNATIONAL SERVICES VISIT

1. THOMAS C. SORENSEN, PRESIDENT, ADVEST INTERNATIONAL SERVICES (DIVISION OF ADVEST COMPANY - AN INVESTMENT BROKERAGE AND BANKING FIRM), SCARSDALE, NEW YORK, HAS INFORMED DEPARTMENT THAT HE WILL LEAD A SMALL GROUP OF SENIOR EXECUTIVES FROM INSTITUTIONAL CLIENTS (BANKS, PENSION AND MUTUAL FUNDS, PRIVATE MONEY MANAGERS) OF ADVEST ON AN EDUCATIONAL TRIP TO EASTERN EUROPE AND USSR DURING PERIOD MAY 18 - 29. (FYI - A FORMER JOURNALIST, SORENSEN SERVED IN USIA FROM 1952 - 1964. HE IS BROTHER OF THEODORE SORENSEN) SORENSEN HAS REQUESTED POSTS BE ADVISED OF PLANS AND HAS INDICATED THAT HE AND GROUP WOULD BE MOST APPRECIATIVE IF THEY COULD BE BRIEFED AT EACH STOP BY AMBASSADOR OR APPROPRIATE EMBASSY STAFF. DEPARTMENT REQUESTS EMBASSIES PROVIDE BRIEFINGS AND, REGARDING BUCHAREST AND BERLIN, ASSISTANCE IN SCHEDULING APPOINTMENTS AS INDICATED IN SUB-UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 119455

PARAS 5 (A) AND 5 (D) BELOW.

2. COMPOSITION OF GROUP: SORENSON WILL BE ACCOMPANIED BY ERNEST ELLISON, VICE PRESIDENT, TRUST COMPANY OF THE WEST, INC., LOS ANGELES; THOMAS LENNAGH, TREASURER AND INVESTMENT MANAGER, THE FORD FOUNDATION, NEW YORK; GEORGE SOROS,

PRESIDENT, SOROS FUND MANAGEMENT, INC., NEW YORK; DAVID T. ENDELL, VICE PRESIDENT AND CHIEF ECONOMIST, DAVID L. BABSON AND CO., INC., BOSTON; AND A. CLINTON ALLEN III, PARTNER, ADVEST CO., BOSTON.

3. PURPOSE: STATED PURPOSE OF VISIT IS TO CONDUCT "INTENSIVE, FIRST HAND EXAMINATION OF ECONOMIC AND POLITICAL DEVELOPMENTS AFFECTING INVESTMENT STRATEGY." TRIP IS STRICTLY EDUCATIONAL; MEMBERS DO NOT INTEND TO CONDUCT ANY BUSINESS. MEMBERS ALL REPRESENT PORTFOLIO INVESTORS. THEY WILL BE INTERESTED IN OBTAINING INFORMATION ON BROAD POLITICAL AND ECONOMIC TRENDS, PROSPECTS FOR EAST WEST RELATIONS AND FOR US RELATIONS WITH THE PARTICULAR COUNTRIES, OUTLOOK FOR INCREASED US TRADE, AGRICULTURAL PURCHASES, ETC. SORENSON REQUESTED THAT EMBASSY BRIEFINGS ENCOMPASS THESE BROAD TOPICS RATHER THAN FOCUS ON SPECIFICS OF "HOW TO DO BUSINESS". SORENSON PLANS TO CONTACT SCISSORS, MELLENCAMP AND LAMBERTY ASAP AFTER ARRIVAL AT BUCHAREST, MOSCOW, AND WARSAW TO DETERMINE CONVENIENT TIME FOR BRIEFINGS AND OTHER DETAILS. AT BERLIN, HE WILL CONTACT GROVE, TO WHOM HE HAS RECENTLY WRITTEN CONCERNING VISIT.

4. SCHEDULE: ARRIVE BUCHAREST 1910 WEDNESDAY MAY 19 ON TAROM NO. 206; DEPART 1610 MAY 21; HOTEL INTERCONTINENTAL. ARRIVE MOSCOW 2010 FRIDAY MAY 21 ON TAROM NO. 207; DEPART 2110 MAY 25; HOTEL BEING ARRANGED BY INTOURIST. ARRIVE WARSAW 2140 TUESDAY MAY 25 ON LOT NO. 172; HOTEL FORUM. ARRIVE EAST BERLIN 0643-FRIDAY MAY 28 VIA TRAIN FROM WARSAW; DEPART 0830 MAY 29 VIA WEST BERLIN; HOTEL UNTER DEN LINDEN.

5. PROGRAM: ADVEST HAS WORKED THROUGH WASHINGTON EMBASSIES OF COUNTRIES CONCERNED TO ARRANGE PROGRAMS (EXCEPT FOR GDR, WHERE AMBASSADOR SIEBER REFERRED ADVEST DIRECTLY TO VARIOUS TRADE AND INDUSTRIAL ORGANIZATIONS IN EAST BERLIN). IN GENERAL, SORENSON HAS SOUGHT TO OBTAIN MEETINGS WITH GOVERNMENT OFFICIALS CONCERNED WITH RELATIONS WITH US AND UNCLASSIFIED

UNCLASSIFIED

PAGE 03 STATE 119455

WEST IN GENERAL, WITH FOREIGN TRADE BANKS (TO OBTAIN BETTER UNDERSTANDING OF HOW EAST-WEST TRADE IS FINANCED), AND WITH HEADS OF VERTICAL INDUSTRIAL ORGANIZATIONS.

A) BUCHAREST: ALTHOUGH DCM IONITA AT ROMANIAN EMBASSY REPORTEDLY TOLD SORENSON HE WOULD BE HAPPY TO ARRANGE PROGRAM, AS YET EMBASSY HAS RECEIVED NO RESPONSE FROM BUCHAREST. THEREFORE SORENSON WOULD GREATLY APPRECIATE

ANYTHING EMBASSY BUCHAREST MIGHT BE ABLE TO DO TO ASSIST BY CONTACTING ROMANIAN AUTHORITIES IN ADVANCE OF VISIT AND, IF NECESSARY, ARRANGING APPOINTMENTS.

B) MOSCOW: SOVIET EMBASSY (ISAKOV) ACCORDING TO SORENSEN, HAS STATED THAT MEETINGS WILL BE ARRANGED WITH FOLLOWING INSTITUTIONS: MINISTRY OF FOREIGN TRADE, BANK FOR FOREIGN

TRADE, MARKETING INSTITUTE, STATE COMMITTEE ON SCIENCE AND TECHNOLOGY, INSTITUTE OF USA STUDIES, INSTITUTE OF ECONOMICS AND INTERNATIONAL RELATIONS. MEETING ALSO REQUESTED THROUGH INTOURIST WITH MOSCOW-BASED INDUSTRIAL ORGANIZATIONS.

C) WARSAW: KOSTERA AT CHAMBER OF FOREIGN TRADE REPORTEDLY MAKING APPOINTMENTS AT MINISTRY OF FOREIGN TRADE AND SHIPPING, PLANNING COMMISSION, CHAMBER OF FOREIGN TRADE, OBCHODNI BANK, WARTA, AND POLIMEX/CEKOP.

D) EAST BERLIN: AFTER SOME DIFFICULTIES, ADVEST HAS RECEIVED DIRECT CONFIRMATION OF APPOINTMENT AT 1000 MAY 28 WITH DR. MYRITZ, DIRECTOR RESEARCH, DEUTSCHE AUSSENHANDELS BANK. ALTHOUGH IT APPEARS POSSIBLE BANK MAY BE ARRANGING SOME ADDITIONAL APPOINTMENTS, SORENSEN WOULD APPRECIATE EMBASSY INVESTIGATING THIS AND, IF NEED BE, MAKING WHATEVER APPOINTMENTS THAT SEEM APPROPRIATE. KISSINGER

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